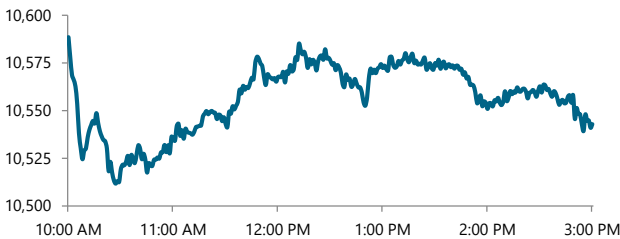


# Daily Markets Overview

16 October 2023

## TASI Intraday



Source: Reuters

## Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	10,543	-0.4	-0.4	0.6	17.7
Saudi (NOMUC)	22,060	-0.3	-0.3	13.6	NA
Energy	6,250	-0.9	-0.9	15.2	7.7
Materials	5,999	-0.3	-0.3	-4.6	30.0
Capital Goods	7,388	0.4	0.4	41.4	17.1
Com. & Prof. Svc	4,481	0.1	0.1	30.4	29.4
Transportation	5,209	-0.4	-0.4	14.7	39.1
Cons. Durables & Apparel	4,638	-1.0	-1.0	9.8	NA
Consumer Services	4,601	-0.3	-0.3	24.7	21.9
Media	22,076	-0.1	-0.1	2.7	21.8
Retailing	7,793	-0.6	-0.6	8.6	26.6
Food & Staples Retailing	9,250	0.2	0.2	8.3	5.5
Food & Beverages	5,428	0.2	0.2	17.0	28.2
Health Care Equipment	9,984	0.7	0.7	9.6	35.8
Pharma, Biotech & Life Science	4,190	0.3	0.3	45.8	NA
Banks	9,814	-1.1	-1.1	-15.0	11.1
Diversified Financials	6,364	-0.4	-0.4	0.0	32.5
Insurance	7,940	0.4	0.4	49.3	27.4
Telecommunication	6,863	0.9	0.9	7.4	12.8
Utilities	8,064	2.1	2.1	12.4	20.5
REITs	3,462	0.6	0.6	-12.9	24.5
Real Estate	2,847	-1.1	-1.1	13.9	NA

Sources: Bloomberg, Reuters, Tadawul

## Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Al Sagr Cooperative Insurance Co.	21.40	10.0%	41
Etihad Atheeb Telecommunication Co.	131.40	9.9%	274
Arabian Pipes Co.	89.30	7.1%	48
Lumi Rental Co.	85.50	4.7%	94
The National Shipping Co of Saudi Arabia	22.64	4.4%	18

Source: Tadawul

## Upcoming General Assembly Meetings

Company	Date
Naqi Water Co.	18-Oct-23
Filing & Packing Materials Manufacturing Co.	19-Oct-23
Al Gassim Investment Holding Co.	19-Oct-23
Saudi Fisheries Co.	22-Oct-23
The Power and Water Utility Company for Jubail and Yanbu	23-Oct-23
Nahdi Medical Co.	23-Oct-23

Source: Tadawul

## Saudi Market Update

- TASI closed 0.4% lower at 10,543, while NOMUC decreased 0.3% to 22,060 on Sunday. TASI traded value totaled SAR 3.8bn and averaged SAR 5.2bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 43.5% of the daily traded value.
- MSCI Emerging Markets was closed for trading on Sunday.
- Banks and while Materials lost 1.1% and 0.3%, respectively. Telecom gained 0.9%. Utilities (up 0.1%) was the best performing sector. Among stocks, Al Sagr Cooperative Insurance Co. (8180/SAGR AB), Etihad Atheeb Telecommunication Co. (7040/EAT AB), and Arabian Pipes Co. (2200/APCO AB), led the gainers.
- The General Authority for Statistics (GASTAT) revealed that the country's inflation declined to 1.7% Y/Y in September, compared to 2.0% in August. It added that the cost-of-living index for September rose to 109.72 points, according to the base year 2018, from 107.90 points in the same month a year earlier. GASTAT further noted that the higher consumer price index (CPI) in the month was largely impacted by a 9.8% rise in housing rents, as it was affected by a 19.8% increase in apartment rental prices. (Source: Argaam)
- According to the World Bank's Chief Economist, Middle East, and North Africa, the country recorded a significant decline in the oil sector due to the larger than expected fall in oil demand, contrasted by the robust growth in non-oil activities by 3.7%. She added that this reflects the nation's strong stance on economic diversification, structuring its expenditure and financial balance based on a fixed oil price rate of USD 70 (SAR 262.6). (Source: Argaam)
- The Ministry of Human Resources and Social Development announced empowering over 51,130 beneficiaries in the employment track until the end of 3Q23, through its social security beneficiary empowerment program, exceeding the target number of 48,510 beneficiaries. It further highlighted that additionally, it was able to empower more than 10,600 beneficiaries in various regions of the country in the economic track. (Source: Argaam)
- NEOM's Board of Directors (BoD) unveiled the Leyja, a new tourist destination featuring three luxury hotels and facilities within a natural oasis between the valleys and mountains in NEOM. The BoD further noted that 95% of Leyja will be preserved for nature, adding that the destination will combine environmental designs with the latest construction techniques to ensure that facilities and buildings blend with the surrounding landscape. (Source: Argaam)

## Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Filing & Packing Materials Manufacturing Co.	49.50	-3.3%	27
Al Yamamah Steel Industries Co.	22.00	-3.3%	6
Seera Group Holding	22.10	-3.2%	22
United Electronics	78.40	-3.1%	107
Batic Investments and Logistics Co.	1.89	-3.1%	4

## Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
The Saudi Arabian Oil Company	33.35	-1.0%	734
ADES Holding Co.	18.02	-0.3%	295
Etihad Atheeb Telecommunication Co.	131.40	9.9%	274
Al Rajhi Bank	65.00	0.0%	222
The Saudi National Bank	31.30	-2.3%	133

Source: Tadawul

**NOTES:** (1) Prices as of last trade. Updated as of October 15, 2023

(2) WTD: Week to Date and YTD: Year to Date

# Daily Markets Overview

16 October 2023

## GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,965	-2.3	-4.8	18.9	NA
Abu Dhabi (ADX)	9,483	-1.1	-2.8	-7.1	30.8
Kuwait (KSE)	7,017	-0.9	-0.9	1.4	31.5
Qatar (QE)	10,126	0.1	0.1	-5.2	12.8
Oman (MSM)	4,760	-0.5	-0.5	-2.0	16.0
Bahrain (BSE)	1,943	-0.1	-0.1	2.5	7.3
DJMENA Index	668	-0.5	-3.5	-3.6	NA

Source: Bloomberg, Reuters

## Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,328	-0.5	0.4	12.7	21.5
US (NASDAQ 100)	13,407	-1.2	-0.2	28.1	28.3
UK (FTSE 100)	7,600	-0.6	1.4	2.0	11.1
Germany (DAX)	15,187	-1.5	-0.3	9.1	13.0
France (CAC 40)	7,004	-1.4	-0.8	8.2	12.1
Russia (MICEX)	3,192	0.6	1.5	48.2	2.7
Japan (Nikkei)	32,316	-0.5	4.3	23.8	27.3
Hong Kong (HSI)	17,813	-2.3	1.9	-9.9	9.9
South Korea (KOSPI)	2,456	-1.0	2.0	9.8	17.4
China (SHCOMP)	3,088	-0.6	-0.7	0.0	14.0
India (NIFTY)	19,751	-0.2	0.5	9.1	23.9
Brazil (IBOV)	115,754	-1.1	1.4	5.5	7.7
Turkey (BIST 100)	8,113	-1.8	-4.2	47.3	7.6
Egypt (EGX30)	20,002	0.0	0.6	37.0	9.7
MSCI Emerging Markets	951	-1.2	1.5	-0.5	14.0
MSCI World	2,862	-0.8	0.6	10.0	18.8

Source: Bloomberg, Reuters

## Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	90.9	5.7	7.5	5.8	-3.9
Natural Gas (\$/mmbtu)	3.2	-3.2	-3.1	-27.7	-42.2
Gold (\$/oz)	1,933	3.4	5.4	6.0	16.0
Silver (\$/oz)	22.7	4.1	5.2	-5.2	20.2
Platinum (\$/oz)	884	1.5	0.3	-17.7	-2.1
Copper (\$/t)	7,876	-0.5	-1.2	-5.8	2.7
Zinc (\$/t)	2,423	-0.1	-2.4	-19.3	-17.9
Lead (\$/mt)	2,067	-1.8	-6.3	-11.5	-0.6
Wheat (\$/bu)	580	1.4	2.0	-26.8	-35.9
Corn (\$/bu)	493	-0.6	0.3	-27.3	-22.4
Sugar (\$/lb)	27.0	2.6	1.1	34.9	55.4

Source: Bloomberg

## Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	5.66	0.01	0.90	0.00
Saudi Arabia	6.29	0.00	0.95	0.63
UAE	5.38	0.18	1.06	-0.29
Kuwait	4.31	0.06	0.31	-1.35
Qatar	6.00	0.00	0.72	0.34
Bahrain	6.67	0.00	0.53	1.01

Source: Reuters

### NOTES:

(1) Prices updated as of October 13, 2023 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, \*Spread = US 3M Rate – Country 3M Rate

## GCC & Global Markets Update

- Global markets were closed for trading on Sunday.
- Asian markets are trading in the red on Monday. China and Japan are lower 0.4% and 1.9%, respectively. South Korea and Hong Kong are trading 1.0% and 0.5% down. India is trading flat in the morning session.
- UAE market was closed for trading on Sunday. GCC markets (excluding the UAE market) ended mostly lower on Sunday. Kuwait receded 0.9%, while Qatar advanced 0.1%. Oman and Bahrain slipped 0.5% and 0.1%, respectively.
- Japan industrial production for August stood at -0.7% M/M, -4.4% Y/Y (prior: -1.8% M/M, -2.3% Y/Y; consensus: 0% M/M). (Source: Trading Economics)
- The Dubai Data and Statistics Establishment revealed that the emirate's economy in 1H23 registered a growth of 3.2% Y/Y, reaching AED 223.8bn (SAR 228.58bn) led by 2Q23 growth of 3.6% Y/Y. It added that growth in transportation, wholesale & retail trade, financial & insurance, accommodation & food services, real estate, information & communication, and manufacturing sectors which contributed to 93.9% of the growth in the period, led by transportation and storage (42.8%), trade (12.9%), and financial and insurance activities (9.9%). (Source: Argaam)
- The Secretary- General of the Gulf Cooperation Council (GCC) stated on the sidelines of annual meetings of the World Bank Group and the World Fund in Morocco, that GDP for GCC countries reached USD 2.4tn (SAR 9tn) in 2022 and is on track to expand to USD 6tn (SAR 22.51tn) by 2050. The World Bank forecast in May that the GCC economies are likely to grow at a slower pace this year compared to the previous year due to lower oil and gas earnings and a global economic slowdown. It added that GCC economy could grow by 2.5% in 2023 and 3.2% in 2024. (Source: Zawya)
- According to the OPEC's Monthly Oil Market Report (MOMR) for October, the UAE's economy remains robust, with constant contributions from the non-oil sector, especially from tourism, leisure, and real estate. It added that the UAE's tourism sector, which accounts for more than 16% of the country's GDP, continued to rebound and exceeded the pre-pandemic level in terms of the number of visitors, further evidenced by the number of visitors to Dubai rising 19% Y/Y in 1H23. The report further recognized initiatives such as allowing 100% foreign ownership of onshore companies, lowering costs to establish businesses, and development of new sectors that are part of the country's "We the UAE 2031" vision. (Source: Zawya)
- Egypt's Anchorage Investments' founder and MD announced that company is working on one of the largest projects in the industrial zone affiliated with the Suez Canal Economic Zone (SCZONE). He added that the project, Anchorage Benitoite, is an industrial complex that will produce various derivatives and petrochemical products with an investment of USD 2.5bn (SAR 9.38bn) and aims to contribute to GDP growth, increase foreign direct investments, and support the petrochemical sector in the country. (Source: Zawya)

## Coming Up

- UK unemployment rate for August (prior: 4.3%; consensus: 4.3%) will be announced tomorrow. (Source: Trading Economics)
- US industrial production for September (prior: 0.4% M/M, 0.2% Y/Y; consensus: 0% M/M) will be announced tomorrow. (Source: Trading Economics)
- China GDP growth rate for 3Q23 (prior: 0.8% Q/Q, 6.3% Y/Y; consensus: 1.0% Q/Q, 4.4% Y/Y) will be announced on October 18. (Source: Trading Economics)

# Daily Markets Overview

16 October 2023

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### Saudi Fransi Capital (Closed Joint Stock Company Owned by Banque Saudi Fransi)

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